COTTON MARKETS

Condition 62.4, But Market Shows Small Effect-Much Confusion Prevails.

This day will probably be long re membered by the cotton trade, for 1 was eventful in more respects that over the bill which the president sign ed yesterday, due to some clerical incompetence or an attempt to pull a crooked deal, which prevented the domestic speculative markets from opening as usual, trading being resumed at Il o'clock, central time, instead of three

If o'clock, central time, instead of three hours earlier, after corrected bill could be signed.

The most sensational crop condition report on record for this time of the season was issued at 16 o'clock, its percentage being 62.4, which was nearly half a point under the lowest of the private ones, and about three points under average expectations. An hour intervened before traders had opportunity to trade on it, except in Liverpool, and after they did it failed to have the expected effect. Prices jumped about 100 points and then receded, for considerable profit-taking was done on it, presumably coming from certain professional and spot interests. The weekly weather report came at the usual time and read more bullish than some expected, but this, too, seemed to fall on deaf ears.

than some expected, but this, too, seemed to fall on deaf ears.

However, the market retained some of its gain, the list in New York finishing the short session at 10 points off to 38 up, while New Orleans lett off 38 to 57 points to the good. Tone in both cenners was called barely steady.

Discussion of the builtshness of the report is unnecessary, for it conceded to point to a very short crop, some calculations having it under 10,000,000 bales, for the presumption is that acreage will be about the same as a year ago. However, in this connection there came a revised report on acreage for last season, the figures being placed at 35,123,000, whereas the estimata was 33,950,000. The crop was picked from 35,586,000 acres. The condition figures compare with 75.5 last year, 82,3 two years ago, 69.5 in 1217 and a 10-year average of 78.7. The reading of the weekly summary today failed to stimulate opinion that the crop has shown any particular improvement since May late opinion that the crop has shown any particular improvement since May 25, while weather conditions at the mo-ment are not by any means ideal, espe-cially with labor so scarce and difficulty f coping with the grass and weeds

of coping with the grass and weeds so great.

The Liverpool market during the early part of the session was disposed to be easy, helped by higher sterling prices on this side, but when they received the flash of the crop condition figures quick upturn followed, amounting to about 50 points sterling. Finals were very steady and near the top at not gainst of 14 to 37 points. Spots were marked up 8 points, fully midding to 28.45d, with sales 4.000 bales, including 3.500 American. Receipts for the day were 12.000 bales, including 10.800 American.

After an hour of pent-up nervous-

10,900 American.

After an hour of pent-up nervousness and excitement the domestic markets resumed trading, but there was not
the expected rush to operate that ordinasily is the case after a sensational
report comes. The traders seemed
stunned by the situation and were disposed to do little for a time. First
price on July in New York was 38,50c, a
rise of 78 points from the previous
close, while October touched 35,90, a
jump of 83 points. Those were high
levels for the day, and the reaction
extended, although slowly, until about
the close. It was reported that certain
spot interests were realizing, while
there was an accumulation of orders
to be sold on the report, whatever it
came. In New Orleans gains were a
little larger, but this was perhaps because that market had worked some
lower yesterday, while the other domestic center was closed.

There was nothing particularly new
in financial circles and call morey was mestic center was closed.

There was nothing particularly not in financial circles and call money was more plentiful and easier, but somehothere develops little interest yet spots and the spinners seem dispose to expect that the South will have turn loose.

From the spot centers came som advances in cutofficial responses.

advances in quotations, Dallas an Houston going up 25, New Orieans 5 and Augusta 100 points, but none of them sold anything of consequence. Memphis made no change and sold only \$50 bales.

So bales.

The weather map showed some scattered rains over the western belt and promise of more, which was not what the trade seemed to think the crop needed now, especially with the weevil public 24 Sour getting more active and cuitivation described by the control of the co

MEMPHIS COTTON.

unchanged, bales.	Middling				l
		- 7	oday.	Prev.	ı
Ordinary	PERMIT	-	20.00	20.00	1
Good ordina	LEV	1000	24.00	24:00	ı
Strict Good	ordinary		27.60	27.60	ı
Low middli	ng		31.50	31.50	ł
Strict low	middling	474.00	37.50	37.50	ı
Middling		1,000	40.50	40.50	ŀ
Strict midd	line		42.00	42.00	ł
Good middl	ing.		43.00	43.00	ı
Good middle Strict good	middling		43.75	43.75	ı
Middling fa	lr.		44.50	44.50	ı
Yellow tin				lower	ł
blue stained			points	lowers	ı
yellow stain			points	lower.	l

DAILY COTTON STATEMENT 1920 1919 1918

Rets. tdy., net	294	618	359
Grons	1,484	2,063	1.711
Since Friday.	1,255	2.046	9.461
Gross	6.625	7.908	14.850
Since Aug. 1.	602,649	529,570	668,210
Gross	139,308	861,244	1.348 640
Ship, today	1.997	3.282	3.01
Since Aug. 1.	963,976	776,147	1,119,394
Stock on hd.	204,462		216,960
	-	Technique Constitut	-

DAILY PORT MOVEMENT.

	Middling				
Tone	Trace	7951 (41 b)	Vac	Mr. transfer	
N. Orleans, sty	1.959	40.50	40.00	522 445	
Galveston, firm	1.969	41.00	41.00	198 207	
Mobile, nom.	-60	40.00	40.00	4.161	
Savannah	900		41.50	64 193	
Charleston, aty	25	40.50	40.50	245,371	
Wilmington			200		
Norfolk	870	ttilat	40:50	56.783	
Baltimore, nom			41.00	4.912	
N. York, qt	260	40.00			
Boston at		40.00	40.00	2.630	
Boston, qt Philadel, qt	208	40 25	10.25	5,470	
Total receipts	6 27	8	71111-00		
Total last ye					

		Mid	Ulng	
Tone	Ret	Tidiv	Yes	Street
Memphis, sty.	1.484	40:55	40.50	294 462
St. Louis, sty.	154	40.50	40, 50	15. 184
Augusta, sty.	789	44 75	41.75	WO 1641
Houston, sty	1.815	40.00	20 75	1154 551
ittle Rock	1.7	100	20 50	2 151
Dallas, sty		411.75	Av. vill	-0.000
Total receipts	Desire t	2.33	Name of	
Same day has		11/4/15	21	

Houston, 189

CONSOLIDATED PORT.						
Rots 5 days 28.661 Ex. Gt. Beil 22.934 Ex. France 3.936 Ex. continent 8.435 Ex. JapMex. 5.920	8,215 16,430	21.645				
Total stocks, 1 030 966 Total ruts, 6,959 762 Foreign exp, 5,948,538	5:644 182	5 653 853				

TOMOR	KUW S	EST	IMAT	ED.
New Orlea Galveston	ns 2,300 g	20 Lm 3,000 2,000	2.391 2.081	5915 5,15 6,94

MEW YORK COTTON.	
NEW YORK, June 7Uncertainties	fit:
remarding the status of the contract	.01
were not relieved by the president	L
Signature to the corrected agricultural	11
appropriation bill until after the pub-	Jú
SECONDARY OF THE STANDARY CLOSE SALVES	be
more than opening of the market was	171
delayed until 1 o'clock,	

delayed until 1 o'clock.

The condition report of 62.4 per cent was even more bullish than expected and there was a rush of buying orders at the start which caused advances of 61 to 78 points, with July selling at 38,50c and October 25,90c on the call, compared with 37,55c and 35,07c at the close last Friday.

After the first rush of buying orders had been supplied, the market realed under realizing while there was also selling by spot houses and brokers with Japanesse connections. July eased off to 38,30c and October to 25,50c, or bout 20 to 40 points from the best with the market unsettled after 2 o'clock.

Reopening of the cotton exchange was postponed again to 1 o'clock brause no official confirmation had been re-

ceived that the president had signed Futures closed barely steady at de-

2000		os e janta	1 44 1	Clos	10-
	Open.	High.		Today.	
200	34.10	34.10	33.80	23.84	33.3
ch: a	33.65	73:70	33.33	23.23	22.9
	1.0710		5 CHIMINE	32.85	4000
		38.50	38.00	38.00	37.7
1481	C 00000		OHEROS	36.60	36.7
E:	113		CLCVAR	35.80	35.7
	35.80			35.45	35.0
	34.87	34.87	24.45	34.45	3.4 W

NEW ORLEANS, June 2 .- After a de three hours today, owing to the legislation regarding the form the future contract the cotton mar-et finally opened at 11 o clock on an tive future ring with prices bulging the result of the extremely bullish

NEW ORLEANS COTTON.

as the result of the extremely builish condition report to May 25, Issued by the department of agriculture. The figures of 62.4 per cent of normal were well under average expectations and were not only the lowest ever made for May 25, but were lower than the lowest private bureau estimates. In the 10 minutesof trading following 11 o'clock the market gained 21 to 100 points, which sent July to 38.70c and October to 35.60c.

The weekly reports on the crop were considered disappointing and they increased the buying power for a while so that July was sent to 38.70c or 105 points over the close of yesterday. Other months did not make new high levels. Liquidation of long contracts gradually increased because of the holiday here tomorrow in observance of Confederate Memorial day, and moder ate reactions occurred. The reactions are tendency was greatest in the last feer minutes of the day when the ate reactions occurred. The reaction-ary tendency was greatest in the last few minutes of the day, when the market was at its lowest at net gains of but 28 to 57 points, July falling to 28.68c.

38.08c.

Spots closed quiet at advance of 50 points; ordinary 23.75c. good ordinary, 25.25c. low middling, 31.50c; middling, 44.50c. Sales on the spot, 92, to arrive 80. Futures closed steady at advance of 38 to 57 points.

LIVERPOOL COTTON.

LIVERPOOL, June 2—Cotton spot in slightly improved demand, prices, steady good middling, 29 70d, fully middling, 28 45d, middling, 27.20d, low middling, 73.90d, good ordinary, 20.70d, ordinary, 19.70d, Sales 4,000 bales, including 3,600 American. Receipts 12,000 bales, including 10.300 American. Futures closed very steady—Cione—

	Today.	Prav
January	22.70	22.31
February	22.42	22.05
March		21.75
April		21.50
May		21.25
June	25 49	25.23
July	24 99	24.8
August	24.66	24.5
September	24 26	24.00
October	22.62	22.6
November	23.36	23.1
December	23.00	20.68
Contracts closed very		at an
advance of 14 to 37 poin		

COTTON REGION SUMMARY.

Memphis, Tenn., June 2, 1920. Temperatures continue near the ser Temperatures continue near the sea-sonal average over the cotton belt. Showers, mostly light to moderate, but locally heavy, occurred scatteringly over the belt from Northern Florida, West-ern Georgia and Tennessee westward, being more general in Oklahoma.

Memphis District.

Bolivar, clear	84	65
Brownsville, clear	88	67
Covington, clear	. 87	66
Dyersburg, clear	_ 86	68
MEMPHIS, clear	. 84	68 71
Milan, clear	85	67
Moscow, clear		66
Nashville, cloudy	.80	70
Batesville, clear	89	68
Corinth, cloudy		66
Greenville, clear	. 88	6×
Hernando, p. cloudy	. 86	68
Holly Springs, clear	86	.66
Tuscumbia, cloudy	83	66
Wynne p. cloudy	. 88	6.8
A STREET, STATE OF STREET, STATE OF STA	5.8	WW
Average	3.5	0.1
TEXAS RAIN	PALI	C.
LEXAS RAIS	100	

0		TAINFALL
r	Abilene10	Houston
311	Austin08	Huntsville
90	Ballinger 64	Lambanas .
	Brenham 08	Mexia
Ш	Columbus 05	Nacogdoches
П	Corpus Christi 78	Paris
М	Corsicana 68	Quanah
М	Cuero 1.70	Suyder

LIVE STOCK MARKET.

MEMPHIS, June 2.—Hags, receipts, ght; steady. Heavy, \$13,25@15.75; melum, \$14.05@14.25; nacker sows, \$11.00,11.25; thin, \$10.00@11.00; skins, \$7.00,9.00; stockers, \$0, to \$0 pounds, \$9.00,110.00; \$10.00; stockers, \$0, to \$0 pounds, \$9.00, \$10.00;

pigs. fat. \$11.00\$12.00; thin, \$16.00\$11.00
Cattle—Receipts light steady. Starta medium heavy. \$1.00\$10.00. light butchers \$7.00\$8.00. thin common \$6.37.00. choice light steckers. \$7.00\$9.00. butcher heifers. \$7.00\$9.00. fat cows. \$7.00\$9.00. cutters. \$5.00\$8.50; canners. \$12.00\$8.00; canners. \$12.00\$8.10. canners. \$10.00\$7.50, medium. \$5.50\$6.00.

ST LOUIS, June 2—Cattle. 2.200. native and Texas steers 25c bigher; ton steers. \$13.75. buik. \$10.25\$713.15. yearling steers and heifers. \$56 bigher; ton steers. \$13.75. buik. \$10.25\$713.15. yearling steers and heifers. \$56 bigher; canner coses steady at \$1.75\$75.75. buils and calves steady. Good and choice yealers 50c bigher, feeder steers quiet. Hogs 10.000 steady; top. \$14.50. buik light and medium weight. \$14.25\$14.45. buik heavies. \$18.00\$14.40. Sheen. \$800. steady; top. lambs. \$16.50, buik. \$14.50\$15.50; top owes. \$9.00. buik ewes. \$8.00\$9.00.

KANSAS CITY, June 2.—Cattle, 3.—700 heef steers, 25:075c higher; heavy steers, \$12:50 yearlings, \$13:75, fat cows slow, steady, 55c higher; helfers, 25c higher, veals strong; slockers and feeders steady.

Hogs, 17:000; all weights steady with resterday's average; bulk light, \$12:65, \$114:00, bulk heavy and mediums, \$13:80, \$13:14:10.

F14 100, bulk hear, and lambs steady; Sheep, 5 000, sheep and lambs steady; wothers, 59.75; ewes, \$5.75; bulk ewes, \$7.00 0.8.75; best native springs, \$16.50 STORUS TO: best native springs \$16.50

CHICAGO, June 2 - Carile Receipts, \$1000 beef steers and she stock 25c bigher; wearlings and heavy steers, \$14.000 bight \$12.500 bight \$12.500 bight \$12.500 bight \$15.25 bight she stock, \$9.500 bight, \$12.500 bight she stock, \$9.500 bight; \$12.500 bight she stock, \$9.500 bight; \$12.500 bight she stock, \$9.500 bight she stock, \$14.00 bight she stock, \$14.00 bight shulls weak.

Hugs - Herebis 16.000 heavy strong in 15c higher others mostly 25c higher: top, \$14.50 bight and light butchers \$14.500 bight \$12.000 bight, steady, \$15.25 bight; \$12.000 slow, quality pror springers steady; others unchanged to lower good 30 pound lambs, \$15.25 choice eves, \$10.00.

Toursville, Ky. June 2.—Hogs, feeepts 2000 steady to 25e lower 225 secunds on \$13.75, 185 to 225 pounds, \$14.25 | 125 to 165 pounds, \$14.25 | 125 to 165 pounds, \$13.25 pigs, \$20.000 125 for the country of the country

Sheep, receipts 1,500 active, 25c over Larnis \$1800 bulk \$17,500 175 seconds, \$1400 sheep, \$8.25

SUGAR.

NEW 500K June 2 Raw sugar rm, entrifugal 2082, bid refined eady fine granulated, 21.500 50 50. Futures prices on some of the ac-ve positions were 100 points higher Futures closed firm, sales 1800 tons 11y, 20 so, September 20 to, Decem-ir, 18 35 January 16 85

NEW YORK, June 2 Liberty bonds: Final prices today 34s, 9114; first 4s, 86.50; second 4s, 85.00 first 44s, 87.14 second 44s, 86.10 third 44s, 89.90; fourth 44s, 86.40 Victory 23s, 8, 96.70; Victory 45s, 95.70

FROM WALL STREET

Further Selling Encouraged by Growing Stringency of Crediits In West.

Credits in West.

NEW YORK, June 2-Nominal changes were registered by the more important shares at the apathetic opening of today's stock market, but speculative issues were under further pressure. Moderate selling was reported by commission houses for account of Western interests, credit conditions in that section pointing to increased stringency. Losses averaging a point each were made by Inspiration Copper, Goodrich Rubber, Coca-Cola and several of the food issues Rails and standard industrials were comparatively steady. Call money relaxed to 7 per cent at midday in consequence of the very light demand. There was no material change, however, from the duliness and lower trend of the morning. Leathers, shippings and investment rails were included among the heavier shares.

The market railied moderately later when the rate for call loans dropped to 6 per cent. Low priced rails and hundred equipments featured the raily. 6 per cent. Low priced rails and hun-dred equipments featured the raily. The closing was irregular; sales ap-proximated 400,000 shares.

Range of prices on the New York stock exchange, with previous closing bids, furnished by Shepard & Gluck,

Falls building.	7 20	regress o		3140
	High	Low	Cios	
A. I. C	8314	83	8314	831
Allis-Chalmers	35%	35	36 34	35
Am. Bent Sug	993	****	89 %	89
Am. Can.	36.76	40	77414	1222
Am. C. and F Am. H. and L. pfd	9114	91	915	015
Am. Loco	95%	94	94%	943
Am. Sum. Tob	88	87	87	87
Am. T. and T	94	93%	94	94
Ana. Cop.	200722		200.00	10.063
Atchison	80 54	79%	80%	80
A., G. and W. I.				162
Baldwin Loco Bal and Ohio	119 19	21.76	9916	111
Barb Steel "B"	0014	971	2014	877
Can Pacific	1133	11314	11216	1133
Central Leather	65 44	6414	65 %	643
Beth Steel B Can, Pacific Central Leather Ches and Ohio			53 14	533
Chi. M. & St. P. Chi. R. I. & Pac			3314	331
Chi. R. I. & Pac	38	37%	37%	875
Chino Copper Coca-Cola	3234	31%	314	324
Coca-Cola	3614	34 %	341	36 4
Corn roducts Crucible Steel	93 14	9278	929	925
Cuba Cana Sugar	136 79	181	1014	131
Cuba Cane Sugar. Erie	12.34	1712	1214	123
Gen. Electric			14886	144
Gen. Motors	25%	2514	26	26 4
Goodrich Co	63	621	63	64
Gt. Nor. pfd	73	7214	7234	7414
Gt. Nor. Ore Ctfs.			Hites	359
Illinois Central				6.4

Inspiration Cop... Int. M. M. pfd... Int. Paper Inter. Harvester. 5216 52 5216 53 8316 8316 8316 83 7116 7016 7116 70 43 4 42 5 43 42 5 7 36 44 25 5 4 26 5 25 5 7 70 5 60 5 65 5 7 70 5 30 5 7 30 6 30 5 30 5 30 5 70 7 74 5 73 5 73 5 74 5 3 38 37 5 39 5 39 4 39 5 39 5 Cop.

West. Electric 49 48% 49 48 White Motors 51½ 51½ 51½ 51½ Willys-fyerland 18% 18 18 18½ Pan-Arner 102½ 99½ 100% 101¼ Total sales 433,200 shares.

GRAIN MARKETS

Good Demand For Corn Follows Failure of Receipts To Enlarge.

CHICAGO, June 2.—Active commission house demand for corn today found the market bare of selling orders and led to a sharp upturn in prices. Failure of railroad measures to enlarge the receipts of corn here counted largely as an incentive to but Sign 514 05214-25: backer sows \$11.00 counted largely as an incentive to buy \$11.25. thim, \$10.00\$12.00; skins \$7.00 counted largely as an incentive to buy \$19.00; stockers, 60 to \$0 pounds \$9.00 counted largely as an incentive to buy \$17.00.00 s0 pounds and up, \$10.00\$11.00; counted largely as an incentive to buy \$17.00.00 s0 pounds and up, \$10.00\$11.00 counted largely as an incentive to buy the \$17.00 stockers, 60 to \$0 pounds \$9.00 counted largely as an incentive to buy the \$17.00 stockers, 60 to \$0 pounds \$9.00 counted largely as an incentive to buy the \$17.00 stockers, 60 to \$0 pounds \$9.00 counted largely as an incentive to buy the \$17.00 stockers, 60 to \$0 pounds \$9.00 counted largely as an incentive to buy the \$17.00 stockers, 60 to \$0 pounds \$9.00 counted largely as an incentive to buy the \$17.00 stockers, 60 to \$0 pounds \$9.00 counted largely as an incentive to buy the \$17.00 stockers, 60 to \$0 pounds \$9.00 counted largely as an incentive to buy the \$17.00 stockers, 60 to \$0 pounds \$9.00 counted largely as an incentive to buy the \$17.00 stockers, 60 to \$0 pounds \$9.00 counted largely as an incentive to buy the \$17.00 stockers, 60 to \$10.00 stoc

sains all around.

Subsequently word of liberal export business in wheat had an additional builts effect on corn. The close was unsettled. 2 to 2%c net higher, with July, \$1.75 to \$1.75%. and September \$1.61%; to \$1.61%; and \$1.75%; a

Corn-	Open	High	Low T	oday I	rev.
July Sep.	1.72%	1.7534	1.72%	1.75	1.72
July Sep	.913s .78	94 79%	.91%	.931 ₉	
Pork- July Sep.	32025	33.95 33.20	33.75 34.90	33.80 31.90	34.00 25.20
July Sep Ribs-	20.95	21.15 22.02	20 80 21 70	20.92 21.82	20.97 21.87
July	18.15	18.40 19.15	18.10 18.90	18.90 19.00	18.17 18.95

Corn, No. 2 mixed, \$1.929.1.93, No. yellow, \$1.949.1.95
Outs, No. 2 white, \$1.109.1.12; No. 3 white, \$1.079.1.104,
Hyo, No. 2, \$2.16
Harley, \$1.509.1.68
Timothy seed, \$10.00912.00,
Clover seed, \$25.009.35.00.
Pork nominal,
Lard, \$20.32
Ribs, \$17.509.18.50.

KANSAS CITY, June 2—Cash wheat unchanged to 1c higher; red unchanged; to 1 hard, \$2.94873.00 No. 2 hard, \$2.8972.90; No. 1 red, \$2.9362.94; No. 2 rd, \$42.90 ed, \$2.90 Corn unchanged to Ic higher; No. 2 nixed, \$1.88@1100; No. 2 white, \$1.95; No. 2 yellow, \$1.91@1193 Oars unchanged No. 2 white, \$1.08; No. 2 mixed, \$1.07; No. 2 red, \$1.07; Ryo, \$2.01@2.02

COTTO	NSEED (OIL.
NEW YORK.	June 2.—Cle	ming price Prev.
Cash	18.90b	18.90b
January	17.50@ 18.26	
June	10 0041 19 49	18.85 @ 13
July		18.85 0 18
August	19.000/19.06	18.85 tr 18.
September	19.0202 19 03	18.92 (#18.
October	18.554218.78	18 50 0 18.
November	17.80@18.25	17.25 on 18.
December	17.90 @ 18.25	17 25 0 17
Phone is a management to a	Walter Park Comment	and the first

R. F. D. MEN DECLINE A. F. L. AFFILIATION

PADUCAH, Ky. June : (Spl)—Unanimous vote against affiliation with the American Federation by labor was cast by rural mail carriers of the First congressional district in cenference here. The meeting was largely attended Officers elected to serve the organization were J. F. Hoyd, Murray, president, and J. F. Harper, May field, vice-president.

BALANCE OF \$3,981,508 ANNOUNCE ENGAGEMENT.

ROUND THE TICKER

Cotton.

New York—Approximately 200,000
New England textile workers get increase totaling \$17,000,000 weekly.
Waco, Tex., wires Heavy rains South
Texas, Victoria, El Campo districts.
Showers to light rains Waco, Dalias
sections, none of which needed, but
will do no special harm except retard
farm work. Dry hot weather needed
next fortnight. Spot business practically nil.—Beer.

New Bedford-Cotton mill firemer threaten to strike, demanding a six-day week instead of a seven-day week without any reduction in pay. New York—Local woolen and worsted merchants are predicting a cut of 20 per cent in fall prices for clothing, de-

per cent in fall prices for clothing, de-claring that this reduction will come as a result of competition on the part of the industry in an endeavor to work within narrow margins of profit.—Woll-man & Co. to McFail.

New York—In the past fortnight some of the New England cotton mill shares have declined 10 per cent and there have been similar reductions in South-ern mill stocks. Mail advices report severe declines in English mill shares during the month of May.

New York—Estimates of cotton acre-New York-Estimates of cotton acre

New York—Estimates of cotton acreage by special correspondents of the Journal of Commerce for May, received under an average date of May 25, show that the acreage will be the same as that of a year ago, indicates that the acreage planted will probably not exceed 35,860,000. Percentage condition also reflects unmistakably the bad weather of the past two months and is the poorest in 13 years, 68, against 78.5 the previous year, 81.2 in 1918 and 65 in 1907. The 10-year average is 79.3.

New Orleans—Heavy decline Liverpool ast 10 minutes; this may be owing to the suspension of the trading on our side, forcing liquidation of straddles—Kofler to Clark & Co. The New Orleans cotton exchange will be closed tomorrow, Thursday, June 3, Confederate Memorial day.

Cuero, Tex., wires: "Rainfall in South Texas of 2 inches and still raining-Very injurious to cotton." New York-On basis of bureau at 62.4 means crop a few bales under 10,000,000 without linters — McElroy to C, & T.

New Orleans — Favor buying. Cottor world will be astounded by very low condition of American crop, a large yield of which will likely be required for next season. / May take two or three days before the government report has its full effect as it will take time for

news to spread over the universe,—Bee New York wires: Apparently outside traders heavy sellers on idea trade con-ditions offset crop. New Orleans.—The weekly crop re-

New Orleans.—The weekly crop reports, which have nothing whatever to do with the conditions report, are bullish. They show only indifferent progress since the 25th of May, the date of the condition report.—S. & G.

New York.—The supplemental statement of the bureau said that the crop was from 4 to 6 weeks late, that weevil was unusually numerous over the infected territory. Liverpool and Japan and one big local spot firm were soilers on the advances.—Fenner and Beane to Wells & Gustafson.

New York.—Trading was active after

New York.—Trading was active after opening. Bulls were disappointed on lack of large buying orders after first rush. Spot people were sellers on the advances.—Fenner & Beane to W. & G. Anderson, S. C .- Cotton is in good de-

Charlotte, N. C.—Receipts by wagons nominal Better grades are in good de-mand while theer is very poor demand for off grades. New Orleans.-The market is meet New Officans.—The market is meeting surprisingly little liquidation considering that tomorrow is a holiday in this market. The condition figures were so low that the market can get nothing resembling selling power.—

Dallas, Tex.—West Texas reports in-sects destroying much cutton as fast as it comes up.—Fenner and Beane. Grain.

Chicago — Broomhall says: A good business with United States in Argentine corn has been done at \$1.60 c. 1. f. New York, we certainly are in a very peculiar position, importing when we should be exporting. There seems to be a buying craze in grain and as long as this lasts, it will be well to keep off the selling side — O Brien to Mc-Fall. Chicago — Sailter July corn at The and

Fall.

Chicago.—Selling July corn at 20c and onts at 15c less than the spot market is in reality selling transportation which commedity is very scarce and in sharp demand. The prospect of supply overtaking demand is more remote than ever, for the reason that a new snipping demand is on the horizon. Trend of values seem number 2. M. to. of values seem upward.-T. & M. to Clark & Co. Grain belt forecast: Generally fair tonight and Thursday, cooler except slightly warmer Dakotas, Nebraska and

Chicago.—Australia weather very un-favorable, drought continues in a large section. Prench crop reports wonderful-ly good, oats, cash oats very scarce in England.

New York wires: Estimates yester-day's wheat sales from 600 000 to 1,000,-000 and reporting 250,000 this merning. Prices somewhat caster. Lake position of the guif selling off to \$3.16, they are reporting country wheat offerings larg-

Chicago.—The corn market is recog-nizing inability of railroads to distribute the corn crop. It is being recognized that there As little probability of any burdensome movement at any time, There is no fresh news.—Bab ock. There is no fresh news.—Babbook.
Chicago.—Provisions opened slightly lower on heavy stocks of product shown in the statement issued yesterday afternoon. The exhibit was expected to be bearish and should therefore not have much effect. Provisions simply oan not continue to ignore the corn strength. Farmers can not afford to feed hogs to maturity.—Benn to S. & G. Chicago. Augustalia and New South. feed hogs to maturity—Reini to S. & G. Chicago.—Australia and New South Waies are quoting next season's wheat crop equal to about \$1.77% per bushel Export demand for wheat fairly brisk; part of the sales reported feduy have been for last half of September.—Wagner & Co. to S. & G.

Stocks.

New York—Fact that nearly a mil-lion dollars' toan at 11 per cent yes-terilay does not for-shallow easy mone today, many brokers attribute highe-rate to withdrawal of funds by interio-institutions and in part due to regula-hond interest purposits. bond interest payments and to heave cash payments on real estate mort gages which were due June 1. Hensley to Shepard & Gluck.

MEMPHIS MARKETS

(Quotations represent prices from obber to retailer). Groceries.

Flour-Barrel, 24-pound sacks, \$13.15
G14.80, self-rising, \$14.00 (214.80, Meal-Crasin, 100 to facks, \$4.25; 50lb sacks, \$4.50, 25-lb, sacks, \$4.45; 10lb sacks, \$4.20c, paraced, bulk,
per lb, positial, green, common ordihary, \$100, 15c, 1ava, 280.43c.
Sugar-Standard granulated cane,
lb sacks, \$4.20c, paraced, bulk,
per lb, positial, green, common ordihary, \$100, 15c, 1ava, 280.43c.
Sugar-Standard granulated cane,
lb sacks, \$4.20c, paraced, bulk,
per lb, positial, green, common ordihary, \$100, 15c, 14va, 280.43c. Rhe-Head, pound, 14% #16c; broken,

Produce.

Eggs Candler, 155741c; current re-ceipts ions off 365738c. Butter Fresh trainery pound prints, 55398c country butter, 254137c; reno-vated, 361138c. Chees - Usam prints 34925c Chees - Usam prints 34925c, bens, alive Fourty - Ducks, 32stale; bens, alive 9632. dressed, 35@17c; roosters, 176 6c; Urkeys, live, nominal, dressed, ominal, brollers, pound, 50@55c; geese, 18225c

Hides and Furs. Hides-No 1 green, salted, 16217c. sartis cured, 150 the green, 140 the lamaged culls, half price, dry flint, 270 3c. dry saited, 242 25c; No. 2 grades

l horse hides, 5,50@6.00; No. 2 ides, \$5.50@6.00; gives and ponies NASHVILLE, Tenn. June 2. (Spi.)—
The state treasurer's report for May shows balance of \$3.881,508.02 with disbursements amounting to \$488,167.14. Cahan, has been announced to friends. Receipts for the past month totaled, in this city. They will make their fu.

\$\$\text{Spi.} - The \$\text{Spi.} - The \$\text{Spi.} - The \$\text{Spi.} \text{Spi.} \text{Cond.} \text{Spi.} \text{Spi.} \text{Cond.} \text{Spi.} \text{Cond.} \text{Spi.} \text{Cond.} \text{Spi.} \text{Spi.} \text{Cond.} \text{Spi.} \text{Cond.} \text{Spi.} \text{Cond.} \text{Cond.} \text{Spi.} \text{Cond.} \text{Spi.} \text{Cond.} \text{Cond.} \text{Cond.} \text{Spi.} \text{Spi.} \text{Cond.} \text{Cond.} \text{Cond.} \text{Spi.} \text{Cond.} \text{Cond.}

unwashed, 10020c; tuo washed, 400 | tie; burry, washed, 10025c. Vegetables.

Beans—Navy, per lb., \$%c; Llma, per lb., 14%@15%c.
Peas—California black-eyed, per lb., Onions-Sacked, 100 lbs, \$5.50 \$6.00; rates, \$2.50@2.75.
Polatoes—Cwt., all varieties, \$8.00@ \$3.00; new crop, white, \$8.50@9.00; red Cabbage Texas, cwi. \$3.00@3.50. Lettuce California, crate, nominal, Celery Florida, crate, \$6.00. Tomates Florida 6s, \$6.00@9.00; outsiana 4s, \$2.00@4.00

Peppers—Crate, \$7.50. Shaps—Hamper, \$2.50. Squash—Hamper, \$2.0062.25. Cucumbers—Crate, \$2.75@3.00 Provisions.

Dry Salt Meats—Regular, 1965 20c; extras, 20c. Sugar Cured Meats—Standard hams, http://doi.org/10.1003/

MISCELLANEOUS

uctive creequery firsts, 52055c, eggs, irm; firsts, 44045c. Cheese, easier; everage run, 2614039c. Live poultry, casjer, freight broilers inquoted; fowls, iced, 34@35c. CHICAGO, June 2.—Potatoes, steady

receipts, 18 cars; new. firm; Florida barrels Spaulding Rose, No. 1. \$14.75 g 15.25, Irish cobblers, \$15.00@15.50; Louisiana Bliss Trlumphs, sacked, \$8.75 @9.75, Burbanks, \$7.00@7.50. CHICAGO, June 2,-Butter-Unchanged.
Eggs—Lower; receipts, 45.781 cases; firsts, 25@40c, ordinary firsts, 35.1-2@36.1-2c; at mark, cases included, 37@36; storage packed extras, 42c; storage packed firsts, 41.1-2@41.3-4c.
Poultry—Alive, lower; fowls, 25c.

KANSAS CITY, June 2 -Butter eggs, poultry and potatoes, unchanged NEW YORK, June 2 -Bar silver, 99 5-8. Mexican dollars, 75 3-4.

ST. LOUIS, June 2,—Poultry hens, 30c; others unchanged. Butter unchanged Eggs, 35c. NEW YORK, June 2.—Copper quiet; selectrolytic spot and June and July 19@194. Iron steady; prices unchanged. Antimony, 9.00, tin, steady; spot, 52.50. July, 52.90. Metal exchange quotes lead quiet; spot offered at 8.80, zinc steady. East St. Louis delivery spot, 7.45 bid; 7.75 asked. At London, spot copper £95, 28.6d; futures, £98.2s.6d; electrolytic, spot, £1.06. futures, £1.10; tin spot, £2.74; futures, £2.30.15s; lead spot, £35; futures, £39.5s; zinc, spot, £43.10s, futures £45.15s.

SAVANNAH, June 2 Turpentine irm, \$1.68; sales, 164; receipts, 110; hipments none; stock, 1,778.
Rosin firm, sales 515; receipts, 815; shipments, none; stock, 13.916. Quote: B, \$12.25; D, \$16.25; E, \$16.50; F, \$16.50; G, \$16.50; H, \$16.50; I, \$16.50; K, \$16.50; M, \$17.00; N, \$17.25; Wg, \$17.50; Ww, \$17.75.

LOCAL SECURITIES.

Quotations are unofficial, being obtained from the most reliable sources and are based on the last known sale and bid. BANK STOCKS. American Savings
Bank of Com. & Trust Co.
Central-State National
Com. Trust and Savings
Depositors' Savings
First National
Guaranty Trust Co.
Liberty Savings
National City Hank
Manhattan Savings
North Memphis Savings
Peoples Savings
Peoples Savings
Becurity Bank & Trust Co.

North Memphis Savings ... 275
Peoples Savings ... 110 1
Security Bank & Trust Co. 80
State Savings ... 250
Union and Planters ... 220
MISCELLANEOUS STOCKS.
Exchange Building Co ... 102
Memphis Terminal Corp. ... 35
Hernando Insurance ... 80
Gaveso Hotel ... 90 Hernando Insurance ... 80
Gayoso Hotel ... 90
Phoenix Cotton Off Co. ... 160
Wm. R. Moore Co. (new). 145
CITY BONDS.
Memphis Schools 48 ... 90
Memphis Schools 48 ... 90
Memphis Ridg. 448, 1925. 95
Temphis Ridg. 448, 1935. 93
MISCELLANEOUS BONDS.
Memphis Water 48 ... 38
Linden Station 58 ... 98
Memphis St. Ry 58 ... non
Gayoso Hotel b8 ... 95
Am. Bag Co. 68, 20-yr. 95
Memphis L. & P. Co. 52, 75
Equitable Cas Co. 58, 1928. 75
Nineteenth Century Club 68
S5 meteenth Century Club 68 mphis Terminal 68

Shelby County 48 85 85 Shelby County 44 8 95 Shelby County 68, according to maturity 104 Lake County, Tenn 98 LEVEE BONDS. LEVEE BONDS.

Miss. Levee 4½s. 92
Miss. Levee 5s 100
Miss. Levee 6s, 1924 102
Yazoo-Miss. Rfd. 4s 83
Yazoo-Miss. Rfd. 4½s, 1949 93
Yazoo-Miss. 5s 100
St. Francis 5s 100
St. Francis 5s 103
St. Francis 5s 103
St. Francis 5s 200
Toaturity 104

ENGAGEMENT ANNOUNCED PADUCAH, Ky., June 2. (Spl.)-Mr. and Mrs. J. C. Piper, of this city, announce the engagement and approaching marriage of their daughter, Mildred, to Mr. A. John Giebel, of Detroit, Mich. The marriage will be solemnized here this month.

IN THE WHOLE WORLD M'CALLUM & ROBINSON BUYERS OF IRREGULAR COTTON Phone W. 312. P. O. Box 183. Memphis.

Irwin-Leatherman Cotton Co. 632 FALLS BUILDING Liberal Advances on Con-

SLEDGE & NORFLEET CO. Cotton Factors SOUTH FRONT ST.

Dockery & Donelson Co. **COTTON FACTORS**

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Meriwe ther-Graham-Oliver Co. LIBERAL ADVANCES ON CONSIGNMENTS

McCraw, Perkins & Webber Co.

COTTON FACTORS LIBERAL ADVANCES ON CONSIGNMENTS.

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110 South Front St. Phone Main 2200. Memphis, Tenn.

ABSTON, WYNNE & CO. COTTON FACTORS

718 FALLS BUILDING, MEMPHIS CORRESPONDENCE INVITED.

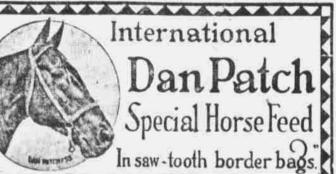
COTTON FACTORS

MEMPHIS TENN.

MEMPHIS, TENN.

COTTON FACTORS

Staples and Bender Cotton a Specialty 22 South Front St. Memphis, Tenn.



DOW-JONES SUMMARY.

NEW YORK, June 2.—President Wilson's name not to be put before San Francisco convention. The New York Sun and Herald analyzes first ballot at Chicago convention as follows: Lowden, 298, Wood-215; Johnson, 132; contested seats, 95.

Senate refuses to grant president authority to accept mandate over Armenia and defeats proposal of \$50,000,000 loan to that country. Kuhn Loeb offer today \$10,000,000, Tour to 15 years 7 per cent Union Pa-cific equipment trust certificates. France sells \$21,000,000 Frisco bonds to Speyer & Co.

W.A. Gage & Co. COTTON FACTORS 7th Floor Falls Building,

Memphis, Tenn.

Tunica Cotton Co. COTTON FACTORS

78 Union Ave. W. H. HOUSTON, Pres.
J. L. HARRIS, Vice-Pres.
B. M. SHEPARD, Sec.-Treas.

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PROMPT AMBULANCE SERVICE TELEPHONE MAIN 54 UNDERTAKERS Reduction Sale On Late

173 UNION AVE.

SATISFACTORY SERVICE FOR OVER 70 YEARS ANNOUNCEMENTS.

M'CARTER-At St. Joseph's hospital, Wednesday morning, June 2, 1920, at 2:20 o'clock, Nathan C., son of Mrs. Mary J. McCarter, aged 33 years; brother of W. H., R. S., James E., J. G. and Thelma McCarter. Funeral will be held from residence, Faxon avenue and Raleigh car line. Due notice of time will be given.

PRESCOTT-At residence Normal. Due notice of time will be given.

PRESCOTT—At residence, Normal,
Tenn., Wednesday morning, June 2,
1920, at 1 o'clock, Daniel Pierce, aged
54 years, husband of Lucy J., brother
of J. W., Mrs. Lou Lefly, of Los Angeles, Cal.; Mrs. J. A. Parrot, of Buntyn, Tenn.; father of Lee, Mrs. C. L.
Jones, Mrs. Young Brooks, Mrs. Mittle
Hicks, Mrs. Berry Hume, of Clarksdale, Miss., W. N., D. P., J. C., V. H.,
Cary and the late Charles E. Prescott.
Funeral services, conducted by the
Rev. J. H. Oakley, were held from the
family residence Wednesday morning
at 10 o'clock. Interment in Elimwood
cemetery. cemetery.

M'GEE—Entered into rest at St. Joseph's hospital Wednesday morning. June 2, 1920, at 4:15 o'clock, Mary Russell, wife of the late Henry J. McGee, mother of Mrs. J. Aifred Cushman and Joseph R. McGee.

Remains will be forwarded from the funeral home of John J. Collins, 872 Poplar street, to Humboldt, Tenn., this (Wednesday) afternoon at 5:45 o'clock for interment.

LOST AND FOUND. LOST—On North Parkway, between Dickinson and Stonewall, one black hand satchel, with initials "Wm. M. K." Return to 1650 N. Parkway or Tel. Hem. 1272-W. and be rewarded.

LOST-Express package weighing 90 ounds, containing an automobile tent nd bed. Return to W. L. Nelson & o., U. and P. Bank Bldg., and receive exactly LOST Monday afternoon in Mem-phis ball park, long silver mesh bag. Finder return to Mrs. E. A. Vaccaro, or phone Main 3962 and receive re-

ward.

TAKEN-5-passenger Ford, Monday between 2:30 and 4 p.m., car No. 64992, motor No. 322933, 1919 model; \$150 reward. H. W. Gates, Bartlett, Tenn.

LEFT on cashier's window savings department, Bank of Commerce, pocket-book containing \$9 in money and some receipts. Reward. Hem. 3975-W. ONE round gold pin, dlamond in cen-er surrounded by pearls, in or between owenstein and McCrory. Phone Main 844. Reward. STRAYED-White bull pup, right black eye, Return to 387 South Lauder-dale st., and receive \$10 reward. Main

1.OS1 - Antique gold par pin, set with ive diamonds, pendant fashioned; gen-rous reward. Hem. 2152. LOST—Pair shell-rimmed glasses in use on Vance avenue car Saturday aft-meon. Phone M. 3226-J. STRAYED-Friday night, mouse, olored mule, very lean, small. Return 37 Penesylvania for reward LOST-Bunch of keys, Reward for cturn, Tel. M. 2418 or M. 4092, E. L.

AUTOMOBILES.

STRATED-Gray mare about 10 year-old: 14% hands high. Hem. 6346 fo

DODGE roadster, \$559. Looks good as ew, just out of the shop, an awful big argain for some one. One-third cash, alance 10 monthly payments. Geo. W. Pryor, Jr.

252 Monroe. Phone Main 1385

Ford Light Delivery Truck \$450 We have 5 of them, all good, 87 you are sure to find a body in this lot to suit your requirements. \$100 cash, balance to suit your Geo. W. Prvor, Jr.

Allen Parts For All Models. Warden Motor Sales Co.

Main 429. 397 Union Ave. Dodge Touring Car, \$800

Just been painted, runs good as new you are looking for a good Dodge ar don't miss this one. One-third cash, alance 10 monthly payments Geo. W. Prvor, Jr. FOR SALE scylinder King fouring car, fully equipped Purchased a short time ago. If you are thinking of huying a new car see this one and save money. Also Ford roadster. See C. V. York, 162 S. Main at.

FORDS, PURDS.

New and second-hand Ford cars always on hand. Prices right.

YONY A. CURROTTO & CO.

185 Madison.

Main 1306.

TENNESSEE Auto Parts Co., 2012 Madison avenue, Hem. 2432. Cars bought and sold.

Auto parts at half price.

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FOR best values in used cars call 252 Monroe.

AUTOMOBILES. AUTOS FOR SALE.

REBUILT CARS

NEW

BUICK ROADSTER Spot light, one extra Mre, run less han 1,000 miles. HUPP ROADSTER

A-1 condition, summer and winter top, new paint, good tires. FORD SEDAN

Starter, good tires, runs like new. 7-PASS. NATIONAL

Fine condition, good tires, paint and NEW LITTLE SIX &

STUDEBAKER Run 250 miles. Bumpers, cord tires, one extra tire.

REBUILT FRANKLINS

One S-8 Touring, \$900. One 9-A Touring.

One 9-B 4-pass. Roadster. All rebuilt in our own plant, first-class paint job, good tires.

We guarantee same as new car, and month, furnishing all oil, greasing and all running adjustments as long as you

FRANKLIN-BENDER MOTOR CO.

891 Madison Ave. Phone Main 7075.

Model Fords, Dodges and Buicks We have the most complete stock of high grade, slightly used cars of these makes in the South and our prices are lower, due to the fact that we buy out-right for spot cash. And anyone will tell you a Ford, Dodge or Buick is just like having money in the bank.

Ford speedster, good condition. \$185.00
Ford light delivery truck, A-1...\$385.09
Ford touring, Heinz-Springfield
starter, new top and paint....\$495.00
Ford speedster, top, windshield,
fenders, all complete\$435.00
Ford roadster, like new all over. \$495.00
Brand new Ford Touring, Liberty
starter, brand new Ford Roadster, Liberty starter.

Dodges

shield wings, etc., just like a new car. REMEMBER, A FORD, DODGE OR BUICK IS JUST LIKE HAVING MONEY IN THE BANK.

Frank Flanigan Auto

WE are going back in the storage

Ford, worm drive truck 450 Ford, worm drive truck 500

Ford Touring Car, 1918,

\$450 Mighty few Fords for sale now. This is a pick-up at the price. \$100 cash, balance 10 monthly payments.

252 Monroe. Phone Main 1385. Ford Speedster

FOR SALE BY OWNER. This car has just been overhauled and about \$75.05 worth of new parts put in the car. Has good tires. Boyce motometer, one extra tube, new carburetor new plugs, curtains, top and windshield. Reason for selling need larger car. Call M. C. Gallaway, Main 1219 or Hemlock 11.

Phone Main 1385.

Geo. W. Pryor, Jr.

Terms Arranged Company. 322 Madison. Main 7117.

Lockwood Auto Co.

300 Madison Ave. Phone Main 988.

Geo. W. Pryor, Jr.

OVERLAND \$575—Good all over; one⁴ of our special bargains this week. A big, roomy car at a small price, \$150 cash, balance 10 monthly payments.